

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6865

BILL NUMBER: HB 1295

NOTE PREPARED: Dec 28, 2006

BILL AMENDED:

SUBJECT: Corporate Officers and Worker's Compensation.

FIRST AUTHOR: Rep. Smith V

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL**
 DEDICATED
 FEDERAL

IMPACT: No Fiscal Impact

Summary of Legislation: This bill provides that for purposes of worker's compensation an officer of a corporation who is the sole employee of the corporation: (1) is not an employee of the corporation; and (2) may elect to be an employee of the corporation.

Effective Date: Upon passage.

Explanation of State Expenditures: The bill would allow an officer of a corporation who is the sole employee of the corporation to decide if the person wanted to have worker's compensation insurance. It should have no fiscal impact on the state.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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